

at that time were in doubt up until the last minute. In the end, it was the bipartisan nature of the Greenspan Commission that allowed Congress to agree on a solution.

This year, combined tax income to the Medicare and OASDI trust funds has been less than the amount paid out of these trust funds. The trustees of the Federal hospital insurance trust fund, the independent actuaries at the Health Care Financing Administration [HCFA] and the Congressional Budget Office all agree that the HI trust fund will run out of money in the year 2001.

Near-term insolvency can be resolved by reducing the rate of growth in the Medicare Program in legislation implementing the federal budget for fiscal year 1998. Yet current proposals do not address the demographic and structural factors that threaten the solvency of the Medicare Program over the longer term. Approaching changes in our Nation's demographics are well known. The so-called "baby boom," consisting of individuals born between 1946 and 1964, will begin turning 65 in the year 2011. The sheer number of people in this demographic bulge will be overwhelming to the Medicare Program.

At the same time, the number of people in the generations that follow is significantly smaller, such that by the year 2030 there will be only 2.2 workers for each individual over 65, and thus eligible for Medicare. In 1995 there were 3.9 workers per beneficiary. These demographic changes, combined with projected growth in program costs under its current structure, guarantee an imbalance between the amount of money we will have to pay for the program and the cost of the benefits that it is expected to cover.

During the recent Presidential campaign, the Republican candidate, Bob Dole, asked if I would sit on a Medicare Commission that he wanted to set up if he were elected President. I responded that I would be happy to serve on any such commission, regardless of which candidate won the White House. In the meantime, President Clinton has also called for a bipartisan process to address the long term difficulties facing Medicare. The President's most recent call for such a process came in his State of the Union Address last week.

The bipartisan bill we are introducing today will begin this process. We urge our colleagues to join this important effort.

#### ADDITIONAL COSPONSORS

S. 25

At the request of Mr. FEINGOLD, the name of the Senator from Nevada [Mr. BRYAN] was added as a cosponsor of S. 25, a bill to reform the financing of Federal elections.

S. 98

At the request of Mr. HUTCHINSON, the names of the Senator from Ohio [Mr. DEWINE] and the Senator from

New Hampshire [Mr. SMITH] were added as cosponsors of S. 98, a bill to amend the Internal Revenue Code of 1986 to provide a family tax credit.

S. 197

At the request of Ms. LANDRIEU, her name was added as a cosponsor of S. 197, a bill to amend the Internal Revenue Code of 1986 to encourage savings and investment through individual retirement accounts, and for other purposes.

S. 239

At the request of Mr. DASCHLE, the name of the Senator from Nebraska [Mr. HAGEL] was added as a cosponsor of S. 239, a bill to amend the Internal Revenue Code of 1986 relating to the treatment of livestock sold on account of weather-related conditions.

S. 261

At the request of Mr. DOMENICI, the name of the Senator from Pennsylvania [Mr. SANTORUM] was added as a cosponsor of S. 261, a bill to provide for a biennial budget process and a biennial appropriations process and to enhance oversight and the performance of the Federal Government.

S. 263

At the request of Mr. MCCONNELL, the names of the Senator from North Carolina [Mr. FAIRCLOTH] and the Senator from New Mexico [Mr. BINGAMAN] were added as cosponsors of S. 263, a bill to prohibit the import, export, sale, purchase, possession, transportation, acquisition, and receipt of bear viscera or products that contain or claim to contain bear viscera, and for other purposes.

S. 278

At the request of Mr. GRAMM, the names of the Senator from Mississippi [Mr. COCHRAN] and the Senator from Alabama [Mr. SHELBY] were added as cosponsors of S. 278, a bill to guarantee the right of all active duty military personnel, merchant mariners, and their dependents to vote in Federal, State, and local elections.

#### SENATE JOINT RESOLUTION 6

At the request of Mr. KYL, the names of the Senator from Texas [Mr. GRAMM] and the Senator from Hawaii [Mr. INOUE] were added as cosponsors of Senate Joint Resolution 6, a joint resolution proposing an amendment to the Constitution of the United States to protect the rights of crime victims.

#### SENATE JOINT RESOLUTION 16

At the request of Mr. ASHCROFT, the names of the Senator from Oklahoma [Mr. INHOFE] and the Senator from Georgia [Mr. CLELAND] were added as cosponsors of Senate Joint Resolution 16, a joint resolution proposing a constitutional amendment to limit congressional terms.

At the request of Mr. ASHCROFT, the names of the Senator from Hawaii [Mr. INOUE] and the Senator from Alaska [Mr. MURKOWSKI] were withdrawn as cosponsors of Senate Joint Resolution 16, *supra*.

#### SENATE RESOLUTION 53

At the request of Mr. CAMPBELL, his name was added as a cosponsor of Sen-

ate Resolution 53, a resolution to express the sense of the Senate concerning actions that the President of the United States should take to resolve the dispute between the Allied Pilots Association and American Airlines.

#### SENATE RESOLUTION 55— RELATIVE TO MILK PRICES

Mr. SPECTER (for himself, Mr. SANTORUM, Mr. FEINGOLD, Mr. KOHL, Mr. JEFFORDS, Mr. LEAHY, Mr. WELLSTONE, Ms. SNOWE, Ms. COLLINS, and Mr. GRAMS) submitted the following resolution; which was considered and agreed to:

S. RES. 55

Whereas, during the last few months farm milk prices have experienced substantial volatility, dropping precipitously from \$15.37 per hundredweight in September, 1996 to \$11.34 per hundredweight in December, 1996;

Whereas, the price of cheese at the National Cheese Exchange in Green Bay, Wisconsin influences milk prices paid to farmers because of its use in the Department of Agriculture's Basic Formula Price under Federal Milk Marketing Orders;

Whereas, less than one percent of the cheese produced in the United States is sold on the National Cheese Exchange and the Exchange acts as a reference price for as much as 95 percent of the commercial bulk cheese sales in the nation: Now, therefore, be it

*Resolved*, That it is the Sense of the Senate of the United States that the Secretary of Agriculture should consider acting immediately pursuant to his legal authority to modify the Basic Formula Price for dairy by replacing the National Cheese Exchange as a factor to be considered in setting the Basic Formula Price.

#### SENATE RESOLUTION 56—RELATIVE TO A NATIONAL DAY OF CELEBRATION OF GREEK AND AMERICAN DEMOCRACY

Mr. SPECTER (for himself, Mr. SANTORUM, Ms. SNOWE, Mr. WARNER, Mr. GRASSLEY, Mr. SHELBY, Mr. THURMOND, Mr. ROTH, Mr. D'AMATO, Mr. COCHRAN, Mr. DOMENICI, Mr. GREGG, Mr. ABRAHAM, Mr. JEFFORDS, Mr. FAIRCLOTH, Mr. THOMPSON, Mr. COVERDELL, Mr. CHAFEE, Mr. KENNEDY, Mr. DURBIN, Mr. GLENN, Mr. KOHL, Mr. GRAHAM, Mr. BIDEN, Mr. ROBB, Mr. REID, Ms. MOSELEY-BRAUN, Mr. KERRY, Ms. MIKULSKI, Mr. REED, Mr. LEVIN, Mr. HOLLINGS, Mr. INOUE, Mr. LIEBERMAN, Mrs. BOXER, Mr. MOYNIHAN, Mrs. FEINSTEIN, Mr. WYDEN, Mr. LAUTENBERG, Mrs. MURRAY, Mr. BYRD, Mr. SARBANES, Mr. DODD, and Mr. TORRICELLI) submitted the following resolution; which was referred to the Committee on the Judiciary:

S. RES. 56

Whereas the ancient Greeks developed the concept of democracy, in which the supreme power to govern was invested in the people;

Whereas the Founding Fathers of the United States of America drew heavily upon the political experience and philosophy of ancient Greece in forming our representative democracy;

Whereas the founders of the modern Greek state modeled their government after that of